

HE

2791

.C37S2

ADDRESS OF THE PEOPLE OF SAN FRANCISCO.

HE 2791. C37S2



BANCROFT
LIBRARY



THE LIBRARY
OF
THE UNIVERSITY
OF CALIFORNIA

Y 23 1941

ADDRESS

OF THE

People of San Francisco

TO THE

MEMBERS OF CONGRESS

Digitized by the Internet Archive
in 2007 with funding from
Microsoft Corporation

Digitized by the Internet Archive
in 2007 with funding from
Microsoft Corporation

Digitized by the Internet Archive
in 2007 with funding from
Microsoft Corporation

Digitized by the Internet Archive

SAN FRANCISCO, Jan. 18, 1895.

SIR: On Saturday evening last, on two days' notice, during one of the heaviest storms of the season, a public meeting was held at Metropolitan Temple in this city (which was crammed to its utmost capacity and from which not less than fifteen thousand people were turned away) to protest, among other things, against any funding of the Pacific Railroad debts.

The strength and unanimity of sentiment, the earnest determination of the audience, which represented every shade of politics, even the Press could not adequately describe.

No counterpart to the scene has ever occurred in this city since 1861, when at the intersection of Market and Montgomery streets twenty-three thousand men resolved to maintain the union of these states with their lives, their fortunes and their sacred honor.

At that meeting, without a dissenting voice, the following resolutions were adopted:

Resolved, By the people of San Francisco in mass meeting assembled, that we enter our solemn protest against the passage of any funding bill whatever, and hereby appeal to the Speaker of the House to protect us by not giving a special order for a day to the Pacific Railroad Committee; and further

Resolved, That we appeal to each individual mem-

E2791
C37S2

ber of the House of Representatives not to overlook the 200,000 protests filed against the bill by the inhabitants of the Pacific Coast.

In order to carry into effect the objects of this meeting, a permanent committee of citizens was appointed with full authority to act. This committee has instructed the undersigned to lay before you in proper manner our peoples' objections to the funding of the railroad debts. In their opposition to funding said debts, notwithstanding what may be said to the contrary, the people of the Pacific Coast are practically unanimous.

Our railroad communication with other parts of the Union has been and is controlled by four men (and their heirs) whose united fortune in 1862 did not exceed half a million. These men were lavishly endowed by the people in their municipal, State and federal capacities with land and money aggregating quadruple the cost of building the said roads; they have drained our people of every dollar that they could extract by excessive freights and fares; they have, through the power thus given them, entrenched their own monopoly, and established and made other monopolies subservient to their interests; they have discouraged the development of the State, and by the addition of extortion and fraud, have accumulated the unprecedented sum of fully two hundred millions of capital.

This fortune, impossible of realization by honorable means, is the aggregation of donations, subsidies and loans; and the fraudulent division and absorption of the earnings and profits of the producing mass. By means of the power thus secured, they

have succeeded in excluding all competition, and have maintained powerful lobbies at every session of the Legislature of this State and the nation, prepared to buy wherever honor was for sale, and to deceive where they could not buy. They have, by the exercise of such power, held this State in a condition of strangulated subserviency.

They now, through their agents and confederates, are seeking to use the Senators and Representatives of this Congress to relieve them of the payment of their just debts and obligations to the government, and to saddle the same on the people of the country, with interest for from fifty to one hundred years to come.

This is but a shifting of the obligation from the men who incurred and should pay it, and the placing it as a mortgage upon the labor of our people and posterity.

Against such action we do now most solemnly protest, as an outrage and a wrong which should not be perpetrated against a free and independent people.

The case of the Union Pacific Railroad Co., it is not our province to discuss. The circumstances surrounding it are different from those attending the construction of the Central Pacific Railroad. We object to the combination of the cases of these two corporations, the object of which is, to use any strength possessed by the one to bolster the weakness of the other.

The Central Pacific Railroad is a California corporation. The creditors (including the Government) are protected not only by principles of

equity but by the individual liability of its stockholders.

It was built and completed by the Contract and Finance Company, a corporation, composed of the same four men who owned the road, and who at its completion in 1869 divided not less than \$40,000,000, as the profits of construction over and above its cost and before any practical returns were received on account of operation. By thus diverting \$40,000,000 which should have gone to pay the debts of this Company these men have been enabled to dominate the people of the country and have used the means thus illegitimately obtained to assist in building up their enormous fortunes.

Out of this money and the earnings of the Central Pacific they have built the Southern Pacific, its tributaries and its branches. They have stocked the same with the best of the rolling stock belonging to the Central Pacific, and have resorted to every means possible to leave the last-named company in a bankrupt and crippled condition.

There is not an honest and able lawyer or judge in the United States that does not know that, independent of the liability of stockholders under our California law, such transactions as these can be reached through established processes of equity, and Mr. Huntington and the representatives of his deceased associates be forced to disgorge their plunder. No one who investigates the question can fail to ascertain that the object of these funding bills is to condone personal responsibility; to legally sanction the wrecking of the C. P. R. Co., and to consecrate to Mr. Huntington the accumulations

which he actually uses to debauch politics and law.

In this State, with all our long submission to this intolerable tyranny, we feel that we are Americans in fact and in sentiment, and were born with all the rights supposed to be secured by the Declaration of Independence and by our Federal and State Constitutions. If we are to be sold to Mr. Huntington and his associates, let the bill of sale be officially promulgated, not through such a funding bill as has been proposed, but directly and positively. We have built up and sought to develop a great State, as an integral part of the American Union. We have contributed many hundreds of millions to the wealth of the Nation. We have largely, though unwillingly, done the work, out of which the private fortunes of these railroad millionaires, who now seek to extinguish even the equity of redemption, have been constructed. We stood by the Union with men and with money when it needed help. Why should we be reduced to utter slavery and to comparative poverty through a funding bill passed by the representatives of our sister States, which, while *they* cannot be exempted from the demoralization which such a condition reveals, will scarcely feel the financial burthen they impose on us. It is full time that California should be treated, not as a dependent province, but as an American State, and that criminality, hedged only by money and fraud, should not exercise an overpowering influence over us in our National councils. If the debts of a looted corporation are to be funded, then let the debts of honest citizens be also aggregated and funded for fifty or a hundred years

at two per cent. per annum. Any citizen ought to be equal to a railroad corporation or to a plutocrat. We ask for nothing but common integrity and common justice, and we hope that our demands may not be unheeded. The issue is squarely presented. Will you sir, take the side of the people, for whom we address you, rather than endorse the men who are their bitterest enemies and who to-day constitute the most corrupting element in this land—dedicated by our fathers and by those who died to save it, to honor, to truth, to justice, to all that uplifts and develops the human race?

Oblige us by answering this question, and by determining, in your own mind, both from business and patriotic standpoints, how the balance should be held between Mr. Huntington and the people of the State of California?

With entire respect we remain, sir,

Very truly yours,

JAMES H. BARRY.

CHAS. C. TERRILL,

JOHN M. REYNOLDS,

Committee on Funding Bill.

